



Practical Advice Amid Trade Tensions

應對貿易緊張關係的實用建議

談 到中美貿易關係緊張，展佩佩在總商會9月13日的午餐會上表示：「形勢瞬息萬變。」

她又說：「我不敢再推測往後的發展。」

德勤中國稅務與商務諮詢服務華南區領導人展佩佩交待局勢發展的背景，並為企業提供業務對策。

她展示中美雙方的行動時間表，顯示關稅屬以牙還牙性質。她解釋：「顯然，美國每次採取行動，中國都會作出回應。每次行動皆由美方發起，中方未有主動出招。」

儘管關稅已開始實施，展佩佩表示企業仍可採取措施，減少他們所受的影響。

首先是仔細檢查供應鏈。關稅僅適用於「中國製造」的產品，而定義是必須有六成零部件源自中國，以及在生產過

程中必須經歷「重大改變」。因此，企業不妨複查產品是否真的由「中國製造」。

企業也應確保產品已正確分類，以免影響關稅。

無法避過「中國製造」標籤的製造商仍有其他方案可供選擇。例如，透過香港的中間人把內地製造的產品出口往美國，可利用「首次銷售出口」規則來減少應繳稅款。展佩佩說：「這個制度很好，而且完全合法。」

價格解綁是另一方案。製造商可剔除採用保障等無形元素，降低應繳關稅的價值比例。

雖然前景難以預測，但她指出貿易戰「對美國的打擊很可能比中國更甚。」不過，她總結指，持續的拉鋸只會對雙方、甚或是其他國家不利，而最壞的情況就是全球陷入衰退。✿

Discussing the trade tensions between the United States and Mainland China, “things are changing extremely fast,” Sarah Chin said at a Chamber roundtable on 13 September.

“I am no longer willing to place any bets as to how it might evolve,” she added.

Chin, who is Tax and Business Advisory Services Leader – Southern Region for Deloitte China, gave some background on how the

situation had evolved and proposed some ways that companies can deal with the impact.

Chin showed a timeline of the moves that revealed the tit-for-tat nature of the tariffs. “It is very clear that every time there has been an action by the U.S., China has responded,” she said. “None were instigated by China; all were instigated by the U.S.”

Now that the tariffs have started to be implemented, Chin explained

that there are ways that companies can reduce their exposure.

One is to look carefully at the supply chain. The tariffs only apply to products with a “Made in China” label – to qualify for this, 60% of components must be sourced in the country and “significant transformation” must take place in the manufacturing process. So companies can double-check whether a product really is “Made in China.”

They can also ensure that they have the right classification for their products, which may affect the tariff.

Manufacturers that cannot avoid the Made in China label still have options. For example, anyone who manufactures in the Mainland for export to the U.S. can use the First Sale for Export rule if using a middleman in Hong Kong, which reduces the amount of duty. “This is a beautiful system, and perfectly legal,” Chin said.

Price unbundling is another option. Manufacturers can strip out non-tangible elements, like warranty protection, so that the proportion of the value that is eligible for tariffs is reduced.

Although it is difficult to predict what will happen, the impact “is probably going to harm the U.S. a lot more than China,” Chin said. But the continued disruption will be bad for both countries and beyond, with the worst-case scenario being a global recession, she concluded. ✿